

DEBATE ON WAR TAX LIMITED IN HOUSE

Thirty Democrats Desert Party,
but Gag Rule Carries
202 to 150.

VOTE IS EXPECTED TO-DAY

WASHINGTON, Sept. 24.—A test of how a sentiment on the war revenue bill was carried today when thirty Democrats deserted the party and voted with the Republicans and Progressives against the rule limiting debate on the measure and restricting amendments to a single motion to recommit.

The House met at noon with an unusually full attendance and immediately the preliminary business had been completed. Chairman Henry of the Rules Committee reported the so-called gag rule. An hour of debate followed, in which Representative Lammie, Campbell, Mann and five Republicans, and Kelly of Pennsylvania, Progressive, declared against the rule. They taunted the Democrats with their change from being a minority party advocates of free debate and proposed discussion to belief in gag rule, as would have made Uncle Joe Cannon famous.

Mr. Cass took occasion to review the history of the bill, which was passed in 1908, at which time it had passed by a party and offered to a substitute an income tax which in that day was known to be unconstitutional. Mr. Mann referred to the day's proceedings as "the funeral exercises of the Democratic party."

For the Democrats Representatives of Tennessee, Campbell of Kentucky, and Lammie of Pennsylvania, who were on the ground that the rule was unconstitutional, although calling against gag and a majority had no intention of offering amendment. The rule limiting debate resulted in a victory for the Democrats by 202 to 150. Three members answered present. The Democrats who deserted the Administration and their party of organization were Representatives Burke of Wisconsin, Chandler of Mississippi, Church of California, Connelly of Kansas, Foster of Ohio, Fowles of Pennsylvania, Gurnea, District of Massachusetts, Donahoe of Pennsylvania, Fowler of Illinois, Johnson of Alabama, Johnson of Kentucky, Keating of Colorado, Kirkpatrick of Iowa, Lee of Pennsylvania, League of Pennsylvania, Neely of Kansas, O'Shaughnessy of Rhode Island, Quinn of Mississippi, Baker of California, Bagshaw of North Carolina, Shackelford of Massachusetts, Sink of Tennessee, Stevens of New Hampshire, Stout of Montana, Slison of Mississippi, Stephens of Mississippi, Stone of Illinois, Tamm of Virginia, White of Ohio and Wingo of Arkansas.

Underwood Opens Debate.

With the passage of the rule and the bill accordingly before the House, Underwood arose to open the debate. His speech dwelt upon the patriotism and courage of the Democratic party, which in the face of the known defects of character, an unpopular principle of legislation within six weeks of a Congressional election was willing to put national needs ahead of personal fortune.

Mr. Underwood analyzed the bill and endeavored to show that the necessity thereof was exactly that described by the Democratic report favoring the bill. He declared it would be charged that the present tariff law was a failure, but this allegation was not difficult to controvert.

Payne Attacks Tariff.

"All it has reduced," said Mr. Payne, "is the volume of American exports and the balance of trade, one time vastly in favor of the United States, to the vanishing point." Mr. Payne reviewed the Congressional record for April 22, 1913, when the war revenue bill was pending in the House, and quoted from Mr. Underwood's speech in opposition to that measure. "The gentleman from Alabama," he said, "then opposed the very same taxes which the Democrats have rewritten into a bill on the ground that they were framed to bring pressure upon the poor man, the professional man, the artisan and the farmer. Now I suppose that the same identical words of 1913, fall today upon the ear."

WABASH PROPERTY TO BE SOLD.

Judge Lacombe Modifies Master's Report in Trust Company's Suit.

Judge Lacombe in the United States District Court yesterday modified the report of the special master in the foreclosure suit brought by the Central Trust Company against the Wabash Railroad Company. The judge's order provides for the sale of the railroad's property covered by the first lien in the following parcels: First, 2,400 shares, \$100 each, of the capital stock of the Belt Railway Company of Chicago. Second, 1,217 shares, \$100 each, of the capital stock of the American Refrigerator Company. Third, 12,000 shares, \$100 each, of the capital stock of the Pacific Express Company. Fourth, 5,000 first refunding and extension mortgage bonds for \$100 each of the Wabash Railroad Company, with coupons maturing in 1912. Fifth, demand note of the Wabash-Tribune Terminal Railway Company for \$1,000,000, dated May 1, 1905, bearing interest at 5 per cent, endorsed by the Tribune Terminal Railroad and Coal Company, and secured by the pledge of \$1,000,000 of the forty year 4 1/2 per cent consolidated mortgage gold bond of the Tribune Terminal and Coal Company. Sixth, demand note of the Wabash-Tribune Terminal Railway Company for \$1,000,000, dated May 1, 1905, bearing interest at 5 per cent, secured by the pledge of \$1,000,000 par value of the stock of the Tribune Terminal Railroad and Coal Company.

FRISCO SUBSIDIARY REPORTS.

Chicago and Eastern Illinois Earns \$10,635,477 Gross.

The report of the receivers for the Chicago and Eastern Illinois Railroad, one of the principal subsidiaries of the Frisco, for the time of its failure, for the year ended June 30 shows gross income of \$10,635,477, against \$17,299,960 the previous year. Total net income was \$2,203,314, as compared with \$2,517,552. After interest charges the company ended the year with a deficit of \$1,525,992. The year's operations, against a deficit of \$1,525,992 the previous year. The balance sheet shows the total deficit to be \$1,525,992.

GOLD POOL ASSURED BY 5 CITIES' PLEDGES

Bankers Promise Federal Reserve Board to Raise Their
Shares of \$100,000,000.

N. Y. MEN TO HANDLE FUND

WASHINGTON, Sept. 24.—Detailed information concerning the gold pool of \$100,000,000 which is to be formed to meet the obligations of the Federal Reserve Board today. The fund has been received from banks in New York, Boston, Philadelphia, Chicago and St. Louis that they will subscribe the majority of the pool provided the banks of other cities pledge themselves to subscribe their proportionate share of the fund.

At the request of the Federal Reserve Board the committee sent today to the clearing house associations of the country the form of pledge to be used in talking out subscriptions to the pool. This was the statement from the Federal Reserve Board: "At a conference of bankers held in Washington on September 4 a committee was appointed to consider the advisability of relieving the international exchange situation and particularly regarding the reduction of gold. This committee was made up of James B. Forgan of Chicago, S. J. of New York, Thomas P. Hoar of Boston and L. L. Rue of Philadelphia. The preliminary report of this committee recommended that banks and trust companies, especially regularly in receipt of and central reserve cities, be requested to contribute pro rata to a gold fund of \$100,000,000.

The conference with the Federal Reserve Board the bankers' committee supplemented its recommendations in a second report made September 19. This report recommended that national and State banks be required to contribute to a gold fund of \$100,000,000, the reduction in the amount being due to the steps taken by the city of New York to care for its maturing obligations.

A committee of the following gentlemen was suggested to have the management of the fund in New York: Albert H. Wiggin, chairman; William Woodward, J. S. Alexander, Francis L. Hume, Benjamin Strong, Jr., and F. A. Vanderlip.

Assurances From Five Cities. "Assurances had been received by the Federal Reserve Board from the cities of Boston, New York, Philadelphia, Chicago and St. Louis that the major part of the \$100,000,000 fund would be subscribed by them upon the pledge of other cities to care for their proportion of the fund.

The Federal Reserve Board today sent out copies of the two reports of the bankers' committee and banks for pledges to the clearing house associations of the different cities. The communication to the clearing house associations read in part as follows: "The board has carefully considered the committee's report and concurs in its conclusions and recommendations. The board is convinced of the necessity of an adequate plan of national cooperation to meet a situation which is of national dimensions, and has no hesitation therefore in giving its approval to the plan proposed by the committee, and recommends your earnest cooperation.

Fund Will Have a Big Effect.

"The board shares the committee's belief that the creation of a large fund at this juncture will have a far-reaching effect for good, and will prove an effective factor in restoring confidence, in bringing relief, in protecting and strengthening the country's credit and in facilitating the exportation of our products. The allotments provide a fair margin above the total amount named. Any sums pledged in excess of \$100,000,000 will be applied to a pro rata reduction of all subscriptions to the fund."

The report of the Forgan committee of bankers, which provided for a pool of \$100,000,000, but which later was amended so as to call for only \$100,000,000, was made public. The committee says among other things: "We recommend that the national and State banking institutions in the central reserve and reserve cities of the United States be required by you to contribute to the fund, due regard being given to their present holdings of gold as recently ascertained by your direction."

"As recommended in our report of September 4 we believe that a committee representing the clearing house association of each central reserve and reserve city should apportion in its district the amounts and supervising the payment of gold or gold certificates for the creation of this fund, and we therefore suggest that you address a letter to the chairman of the clearing house committee in each of those cities recommending the appointment of such a committee, urging prompt cooperation in this plan and stating the amount of gold which you may consider to be the proper quota to be furnished by that city."

"In order to facilitate the transfer of gold or gold certificates to New York by the contributing banks it is recommended that they be permitted to deposit their contributions with the nearest Sub-Treasurer of the United States and that all expenditures incident to transfers, whether made through Sub-Treasurers or otherwise, shall be an expense of the fund and shall not be borne by the respective contributors."

"The committee representing the New York Clearing House Association should have authority to call upon the contributors for gold or gold certificates from time to time in instances as required, provided that the contributors shall not be called upon to pay any portion of an installment which may make their investment in the fund at any one time exceed 25 per cent of their original contribution, to arrange for shipments of gold to other countries, to sell exchange and cable transfers against such shipments at such prices as they may fix, to determine to whom and under what conditions foreign exchange may be sold, to distribute the proceeds of such sales among the contributing banks in New York funds and to fix a date for the termination and final settlement of the fund."

"We therefore recommend that the gold or gold certificates be deposited in trust for contributors in the vaults of the Clearing House Association of the city of New York, subject to the control of the New York committee, and that such committee issue to each contributing bank a certificate evidencing its contribution. The proceeds of sales of exchange may then be distributed by the committee among the contributing banks in New York funds and the amount of such repayment endorsed upon each certificate."

"We have recommended that contributors to the fund be confined to the banks and trust companies in the central reserve and reserve cities, so that banks which are members of the Federal reserve system may make their payments at the time of the organization of the Federal Reserve banks out of their own cash."

QUICK RESPONSE HERE.

127 New York Banks Will Raise \$45,000,000 of Gold Pool.

No satisfactory has been the reply of the 127 New York banks which were requested by the Clearing House committee to cooperate in raising New York's \$45,000,000 of the \$100,000,000 gold pool.

to relieve the foreign exchange situation that the committee sent a telegram yesterday to the Federal Reserve Board assuring that in so far as this city was concerned the success of the pool was assured. Members of the committee said that satisfactory replies had also been received from Chicago, St. Louis, Boston and Philadelphia. The favorable replies from these five cities, it is believed, mean that between 70 per cent, and 80 per cent, of the \$100,000,000 is assured.

One of the members of the bankers' committee said that thus far only two replies had been received. One of those came from an institution which declined to participate in the \$100,000,000 New York city loan.

While no additions have as yet been made to the main committee or to the two sub-committees, one of the members said last night that it was extremely probable that such additions would be made in the near future.

No overtures have been made to the Bank of England or the individual directors of that institution by the committee or the Federal Reserve Board to secure cooperation in the efforts here to lower the high rates of exchange.

CITY NOTE PREMIUM HIGHER.

As High as 102 Paid—Allotments Are Sent Out.

New York city notes of three years maturity sold yesterday as high as 102, an advance of 2 points on the offering price. Most sales, however, were around 101 1/2. The notes were in large demand. The closing bid and asked prices were 101 1/2 and 101 3/4.

The allotments were sent out yesterday. No official statement was made regarding the method of allotment, but it is understood that small subscribers and foreign purchasers got all they asked for. The size of the subscription was not stated officially. It is estimated that the public subscription was between two and three times the amount offered outside of the banks, making the total subscription between \$150,000,000 and \$200,000,000.

Woman Drinks Poison on Steps.

An unidentified woman drank what is supposed to have been eight ounces of rawed alcohol on the steps of a West Fifty-third street, the home of William Manie, at about 5 o'clock yesterday afternoon, and died two hours later in Flower Hospital.

M'ADOO TO EXPOSE STATE BANK HOARDS

Calls on Superintendents to Co-operate With Him in This
Emergency.

WILL ASSIST TENNESSEE

WASHINGTON, Sept. 24.—Secretary McAdoo followed up his remarkable charge that the banks of many sections are hoarding their reserves to an "unpatriotically high percentage" with two additional statements today.

In one he gave the text of a telegram that he had sent to Superintendents of Banking in various States, asking that they furnish the Treasury Department with a statement as to the cash reserves of the State banks, so that these might be published along with the lists of national banks which are hoarding their reserves.

It is believed that by publishing this list and thus directing public attention to the banks which are piling up reserves the Secretary hopes to combat the existing stringency.

In his other statement Mr. McAdoo dealt with the inability of the State of Tennessee to float a loan of \$1,400,000 on short term notes. He declared that it was preposterous that one of the great States of the Union, which incidentally is the State of Mr. McAdoo's birth, should find it impossible to get such a comparatively small amount of money.

The Secretary announced that if an attempt being made in New York by Senator Luke Lea and members of the commission representing the State failed to obtain the desired loan, "I will myself see if banks cannot be found to take up this loan."

President Wilson at his regular conference with the newspaper correspondents this afternoon said that Mr. McAdoo had read him the statement of yesterday in regard to banks hoarding money before it was made public, and that he was convinced Mr. McAdoo knew what he was talking about.

Telegram to Superintendents.

The telegram which Mr. McAdoo sent to the State Superintendents of Banking today was: "Reports now being received by the Controller of the currency from national banks throughout the country indicate that a money scarcity is being occasioned in large measure because of the hoarding of funds by many national banks, which are carrying reserves in some cases two or three times as great as required by law, and also that credits are being restricted and excessive rates of interest are being charged to customers."

"There is at this time more currency in the country than at any time in its previous history, there having been issued through the Treasury Department since August 4 more than \$200,000,000 of additional national bank currency, which together with the relaxation of business should create an abundance of loanable funds."

"This Department will withdraw Government deposits from banks found to be hoarding money and charging excessive rates of interest and will redistribute them with banks whose funds are being loaned at reasonable rates to meet the legitimate demands of business and for moving the crops."

"This Department would like very much to have your cooperation in its efforts to remedy this unsatisfactory condition, and respectfully asks if it would not be possible for you to secure from all State banks and trust companies in your State statements which will show their cash reserves as of a recent date, the rates of interest which they are charging on existing loans and the rates which they are demanding for new accommodations, and give this Department the benefit of the information disclosed by these reports."

"It is confidently believed that if all banks can be persuaded to use their resources intelligently and considerately and at reasonable rates of interest to meet the legitimate demands in their respective communities the whole situation can be greatly relieved and business restored to a satisfactory if not an entirely normal basis. Kindly answer."

The Tennessee Loan.

This was the statement concerning the Tennessee loan: "Senator Luke Lea of Tennessee informs me that the State of Tennessee has \$1,600,000

of short term notes maturing October 1, and the State desires to renew or extend \$1,400,000 of these notes; that a commission representing this State has been in New York for some time trying to effect this loan, but without success."

"It is preposterous that one of the great States of the Union should find it impossible to procure from the banks such a comparatively small amount of money. Senator Lea informed me that he was going to New York last night for the purpose of joining the commission in its efforts to secure the needed loan."

"If Senator Lea and his associates are unable to procure from banks in the city of New York or elsewhere today and upon reasonable terms the desired loan, I will myself see if banks cannot be found to take up this loan for the State of Tennessee on the first of October next upon reasonable terms and at a reasonable rate of interest."

TENNESSEE'S HUNT.

Seeks Money Without Being Forced To Pay 8 Per Cent.

Senator Luke Lea of Tennessee was one of the busiest men in the financial district yesterday trying to get financial aid for his State. Mr. Lea declined to comment on the statement made by Secretary McAdoo in Washington in regard to the raising of the loan for Tennessee.

The Senator merely said: "The bond houses that have done Tennessee's financing in the last several years are both to take on new obligations in these days of tight money. It is understood that nothing short of an 8 per cent. basis will interest them. The Tennessee fund house considers such an interest charge too high."

MORE GOLD BARS FOR ENGLAND.

Royal Mail Liner Brings \$250,000 in Metal From Colombia.

The Royal Mail liner Magdalena, from Paimouth and Colombian and West Indian ports, brought \$250,000 in gold bars from Colombia for transportation to England and a large quantity of iodine for use by the British Red Cross.

Purser C. W. Harty said that the steamer was filled with twenty-seven miles of ships of all sorts when the Magdalena left and that five of the best vessels of the Royal Mail Line had been requisitioned by the Government, three for carrying territorial troops to India and Egypt to take the place of regulars sent to France and two for hospital service.

Special Panel for Senator Trial.

HACKENSACK, N. J., Sept. 24.—A special panel of forty-eight jurors was drawn here today for the trial of Mrs. Alice L. Seaton on Monday at Hackensack. She is under indictment for the murder of her husband, Frederick R. Seaton, an actor formerly with George M. Cohan.

WANTS TRADE BOARD TO PRY INTO STANDARD OIL

Senator Gore Offers a Resolution for Investigation of the Corporation.

WASHINGTON, Sept. 24.—A resolution outlining work for the Federal Trade Commission, to be taken up as soon as that body is organized, was introduced in the Senate today by Senator Gore of Oklahoma, who wants an investigation of the Standard Oil Company. The resolution was objected to and went over until tomorrow under the rules. It directs the trade commission to investigate the Standard Oil Company as to the following matters:

"1. The relation now existing among the several branches or companies into which the Standard Oil Company was dissolved after its dissolution in pursuance of the decision of the Supreme Court."

"2. The relation between the producing, purchasing, transporting and refining agencies of the Standard Oil Company and its branches, and the methods and practices in the part of such agencies of the independent producers, transporters and refiners of oil."

"3. The efforts of the Standard Oil Company or the companies into which it was divided to control the price of crude oil and the price of its refined products as well as the results of such efforts."

Standard Oil Company.

The capital and declared dividends of the Standard Oil Company for three years prior to dissolution, and as to the capital and declared dividends of such companies into which it was dissolved since the date of its dissolution, together with a comparison of such earnings with the earnings of independent oil refining companies."

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\$930,000 Per Week Paid for Hudson Cars

\$235,600 in One Day By Individual Buyers

The day before this is written—September 15—the sales made to users on the HUDSON Six-40 were 152 cars. That is, yesterday buyers of new cars paid out for HUDSONS \$235,500.

The average for the past four weeks is \$930,000 per week—because that is the limit of output. We are building and selling 100 per day. That is five times as many—five times, mark you—as we sold at this season last year. And we had no war then—no talk of war's depression. Our average sales have more than trebled since this war began.

That Means That Hudsons Rule This Field Today

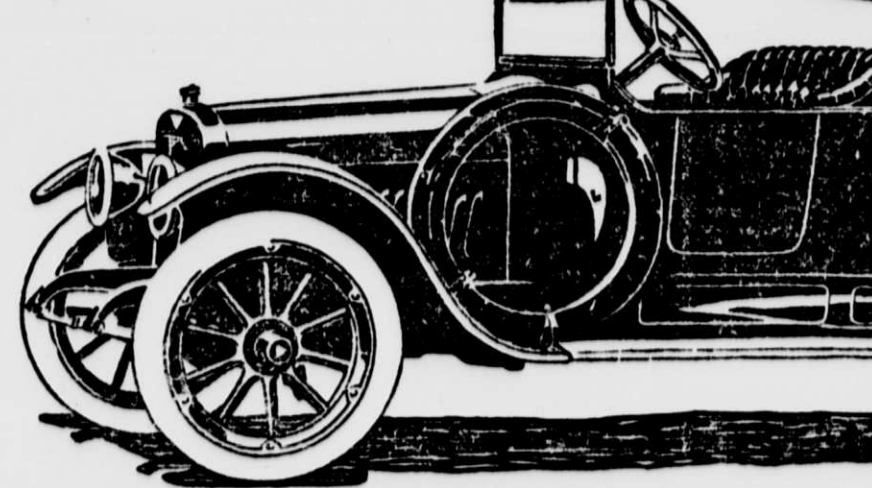
In July—when we brought out this new model—we trebled our output to cope with demand. Yet on August 1—despite our best efforts—we were 4,000 cars oversold. We shipped by express nearly 1,000 cars to minimize delays. That's an unprecedented act. But thousands of men waited weeks for this car, when every rival had cars in plenty. Nothing else could satisfy a man who once saw this new-model HUDSON Six-40.

Fivefold Increase an Amazing Thing

Consider this fact: The HUDSON has long been a leading car. Every model has for years been designed by Howard E. Coffin.

In the HUDSON car Mr. Coffin has brought out all his new advances. And the demand for his models—long before the advent of this HUDSON Six-40—gave HUDSONS the lead in this field. The first HUDSON Six, inside of one year, became the largest-selling Six in the world.

Think what a car this must be—this new HUDSON Six-40—to multiply that popularity by five in one year. And to do it at a time like this. Think how far it must outrank all the cars that compete with it. Think what tremendous appeal it must make to car buyers.



The Extra Tonneau Seats Disappear When Not Wanted

THE A. ELLIOTT RANNEY COMPANY

Open Evenings

Think what a car it must be when, in times of slow sales, men pay \$930,000 per week for it. And they would pay more if we had the cars to deliver. They yesterday bought at the rate of 50 per cent. more cars because 152 cars arrived.

The HUDSON Six-40 now far outsells any other car in the world with a price above \$1,200.

See the Car That Did It Howard E. Coffin's Best

Come now and see this model—the car whose record is unapproached in the annals of this line. You will see a quality car sold at a price which is winning men by the thousands from lower-grade cars.

You will see a class car—in many respects the finest car of the day—which is sold at one-third what class cars used to cost.

You will see how clever designing and costly materials have saved about 1,000 pounds in weight. And in this light car—the lightest of its size—you will see one of the sturdiest cars ever built. You will see a new-type motor which has cut down operative cost about 30 per cent.

You will see new beauties, new ideas in equipment. You will see new comforts, new conveniences—scores of attractions you have never seen before.

They are all in this masterpiece of Howard E. Coffin, who has long been the leading American designer. This is his finished ideal of a car—of the man who is conceded to be final authority.

Mr. Coffin has worked for four years on this model. And the whole HUDSON corps has worked with him—47 able engineers. Part by part, every detail of this car has been brought to its final refinement.

This is the coming type. This lightness, this beauty, this economy, this price are new-day standards which men are demanding. And this quality—Howard E. Coffin's level best—is the least that men who know will take.

The Extra Tonneau Seats Disappear When Not Wanted Come This Week—Sure Now's the Time to Choose

This is the time to pick out your new car. Next year's models are out now. You have seen what the field has to offer.

If you buy a class car, this new HUDSON Six-40 is the car you'll want. The exclusive features which have won such an avalanche of favor are bound to appeal to you.

Come now, because the best touring months are before you. Don't miss the bright, cool Indian Summer days. Get your new car and enjoy them.

We won't keep you waiting. We will see that you get the car when you want it if we have to ship by express.

HUDSON MOTOR CAR CO., Detroit, Mich.



The Extra Tonneau Seats Disappear When Not Wanted

THE A. ELLIOTT RANNEY COMPANY

Open Evenings

Broadway at 64th St., New York
1184 Bedford Ave., Bklyn.

Five New-Style Bodies

7-Passenger Phaeton \$1,550
3-Passenger Roadster \$1,550
3-Passenger Cabriolet \$1,750
4-Passenger Coupe \$2,150
Limousine, \$2,550
All Prices f. o. b. Detroit